

WEAKER AND LOWER SPECULATIVE MARKETS. CONDITIONS BEARISH AND GRAIN DECLINED.

Coarse Grains Were Weakest, Owing to General Rains—Wheat Holding Up Better.

The bulls were knocked out yesterday and were in a very dispirited condition when the markets closed. The conditions were nearly all bearish. One of the most influential factors was the weather, which set in last night in great force, bringing about a general decline in all grains and closing all markets with a downward bias. The wheat market, however, was the only one that held up better, and as a result of the general rain, they were not disappointed over the action of the market, all of them opening up lower and closing at or near the bottom of the day. In fact, there was but one sale in the situation and that was in the wheat market, and it was not until late in the day that the wheat market was opened to trade. All through the day, trading was not carried on so briskly as it was during the morning days of last week, and the wheat market was the only one that held up better, and as a result of the general rain, they were not disappointed over the action of the market, all of them opening up lower and closing at or near the bottom of the day. In fact, there was but one sale in the situation and that was in the wheat market, and it was not until late in the day that the wheat market was opened to trade.

All the early factors having an influence upon the local wheat situation were bearish, and included weather, cable advice, receipts and the break in coarse grains, the latter having been a factor in the decline. It was stated that conditions were not so bright as in the spring wheat market, and there were lower estimates upon the floor. It was the coarse grains that suffered the most, the bearish conditions that prevailed being particularly effective in corn and oats, the first named being down 1/2 cent to 54c, while oats lost from 1/2 cent to 1/4 cent, and close was only 1 1/2 to 1 3/4.

The following tables show the range of prices in future and cash grain:

Grain	Month	Range	Close
Wheat	Sept.	54 1/2 to 55 1/2	55 1/2
Wheat	Oct.	54 1/2 to 55 1/2	55 1/2
Wheat	Nov.	54 1/2 to 55 1/2	55 1/2
Wheat	Dec.	54 1/2 to 55 1/2	55 1/2
Wheat	Jan.	54 1/2 to 55 1/2	55 1/2
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